



Australian Government
Australian Industrial Registry

Level 8, Terrace Towers
80 William Street, East Sydney, NSW 2011
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Ref: FR2005/605

Mr Bernie Riordan
Branch Secretary
CEPU Electrical Division
New South Wales Divisional Branch
Level 5, 370 Pitt Street
SYDNEY NSW 2000

Dear Mr Riordan

Financial Return - year ending 31 December, 2005

Our records show your organisation's financial year ended recently. This letter outlines some of the things you must do to meet your financial reporting obligations and when you have to do them. For simplicity, we will call the documents you have to lodge with us your *financial return*.

Legislation

This letter is intended as guide to the law applicable on the date of this letter and should not be used as a substitute for legal or accounting advice. We only summarise some of the reporting requirements in this letter. More detailed information is at the end of this letter.

In May 2003 the Industrial Registrar wrote to all organisations forwarding a number of facts sheets outlining the major changes made by Schedule 1B of the Workplace Relations Act 1996 ('RAO'¹). While the immediate changes affected the rules and elections in organisations, the changes affecting financial returns involve a longer lead time.

The key differences under the new legislation affecting financial returns are:

- a reduced financial reporting cycle (now maximum periods of 5 or 6 months depending on internal arrangements of organisation)
- a greater emphasis given to Australian Accounting Standards
- the introduction of a new report, known as an Operating Report (broadly similar in concept to a Director's Report under the corporations legislation)
- extensions of time are limited to one month
- restructured penalty provisions involving more extensive use of Civil Penalties
- the introduction of the Industrial Registrar's Reporting Guidelines
- organisations and their branches to report according to their financial structures, known as 'reporting units'.

We recommend you discuss the new requirements with your accountant or auditor.

¹ Registration and Accountability of Organisations Schedule (RAO) (Schedule 1B to the *Workplace Relations Act 1996*)

Reporting Unit

One of the new concepts of the RAO legislation is that reporting entities are known as "reporting units". Where an organisation is **not** divided into branches the reporting unit is the **whole** of the organisation. Where an organisation **is** divided into branches each branch will be a reporting unit unless the Industrial Registrar has determined a division of the organisation into reporting units on an alternative basis. We can discuss this with you if you need more information.

For simplicity, we will refer to your organisation as a reporting unit in this letter.

Industrial Registrar's Guidelines

The Industrial Registrar's reporting guidelines set out certain disclosure requirements in addition to those prescribed by Australian Accounting Standards having in mind the nature of organisations registered under the Workplace Relations Act.

The disclosure requirements prescribed by the reporting guidelines are directed towards providing members of the reporting unit with information to enable them to gauge the performance of the committee of management and other holders of office in relation to the financial management of the reporting unit. In addition, the reporting guidelines seek to improve the quality of information available to users of the financial report about the reporting unit's economic support of, or economic dependency on, other reporting units of the organisation.

Timeline Planner and Checklist

We have attached a Timeline/Planner (*Attachment A*) to help you **plan** your financial return and carry out all the necessary steps. We have also attached a Document Checklist (*Attachment B*) to **check** your documents before lodging them in the Registry. Both documents are abbreviated summaries of the relevant provisions of the RAO Schedule, RAO Regulations and the Industrial Registrar's Reporting Guidelines.

In the following section we describe some of the documents your reporting unit must prepare and the sequence of their preparation and completion.

Three Reports

Your reporting unit must prepare two reports as soon as practicable after its financial year, which, together with the Auditor's Report, comprise the reporting unit's financial return.

1. **General Purpose Financial Report** - this must comply with the Australian Accounting Standards and the Industrial Registrar's Reporting Guidelines. The GPFR consists of:

Financial Statements containing:

- a profit and loss statement, or other operating statement; and
- a balance sheet; and
- a statement of cash flows; and
- any other statements required by the Australian Accounting Standards; and

Notes to the Financial Statements containing:

- notes required by the Australian Accounting Standards; and
- information required by the Industrial Registrar's *Reporting Guidelines* under section 255); and

Committee of Management Statement as required by the Registrar's Reporting Guidelines (a sample certificate for illustrative purposes is at Attachment C)

2. **Operating Report** - this report includes a review of your reporting unit's principal activities for the year and other specified information.

Your reporting unit must appoint an auditor to audit the GPFR and to provide:

3. an **Auditor's Report**.

First Meeting (Committee of Management)

For simplicity, we will call the meeting at which the committee of management first considers the GPFR the first meeting. At the first meeting your committee, if satisfied that all is in order, will resolve to express its opinion on the GPFR and complete a Committee of Management Statement.

The Auditor

After the first meeting, the auditor takes the GPFR and the Committee of Management Statement and prepares a report on the GPFR. In practice, your auditor may have already completed most of his or her examination of your accounts. The auditor may only be waiting on the Committee to pass the required resolution and make the Statement before signing the report the same day.

Informing Your Members

Your reporting unit must provide free of charge to the general membership, copies of the GPFR, the Operating Report and the Auditor's Report. RAO calls these the "full report". Under certain circumstances, your reporting unit can provide a more limited *concise report*.

The reporting unit can meet its obligation to provide copies of the full or concise report to members by publishing the report in a journal that is available to the members free of charge.

A reporting unit may meet this obligation in whole or in part by publication of the report in a journal published on a web site on the Internet dependent on:

- a. the extent of the accessibility of the members of the reporting unit to the Internet; and
- b. that the members are notified by the reporting unit in the usual manner in which it communicates with its members that the report has been so published at a specified Internet address.

The report must be provided within 5 or 6 months from the end of the financial year, depending on the internal arrangements of the organisation for the presentation of its financial reports.

The Second Meeting - if it is a General Meeting of Members

After providing the full report to members it must be presented to a general meeting of members. For simplicity this is referred to as the *second meeting*.

Your reporting unit must always allow a minimum of 21 days for members to receive the full report before presenting it to a general meeting of members (s265(5)). The purpose of the interval and the second meeting is to enable the members to have time to consider the report and, if they wish, to attend the second meeting to discuss it.

If the rules of the organisation permit a general meeting to be a series of meetings held at different locations, the full report may be presented to such a series of meetings. In this case the 'date' of the general meeting is taken to be the date of the last meeting in the series (see s266(2)).

The Second Meeting - if it is a Committee of Management Meeting

If the rules of your organisation contain a provision that allows up to 5% of members to demand a general meeting to be held consider the report (see s266(3)), it is permissible to present the report directly to a Committee of Management meeting.

Lodge full report within 14 days of meeting

You must lodge a copy of the full report and any concise report in the Industrial Registry within 14 days of the second meeting. For your convenience you are encouraged to lodge the material electronically (see eFiling Tab at www.airc.gov.au). When lodging the financial return please quote: **FR2005/605**.

The Secretary (or another officer appropriately authorised under the rules of the organisation) must *certify* that the full report is a copy of the one provided to members and presented to the second meeting and provide the date of the meeting (a sample certification for illustrative purposes is at *Attachment D*).

When we receive your return we will check that it includes the information you must provide your members and that you have provided it to them correctly.

Complying with time limits

This letter has outlined some of the steps in preparing and lodging your return. Many of the steps must be completed within fixed time limits.

Failure to complete them in time could make your reporting unit or its officers liable to financial or "civil penalties".

Extensions of Time

We appreciate that sometimes circumstances beyond your reporting unit's control may delay completion of a financial return. If you believe your reporting unit is going to be unable to meet a time limit tell us as soon as you know. We can advise you if the step is one for which you may apply under RAO to the Industrial Registrar for extra time to complete. The maximum extra time allowed can be no more than one month.

Reduced Reporting Requirements

If your reporting unit meets certain conditions, some of these reporting requirements can be reduced. Such conditions might be where the annual income of the reporting unit (where the reporting unit is the whole of the organisation) is less than \$100,000, or **where the reporting unit has no financial affairs in the financial year**, or where the financial affairs of the reporting unit are encompassed by the financial affairs of its counterpart State industrial association.

Contact the Registry

We encourage you to contact the Registry on (02) 8374 6666 or by e-mail at belinda.penna@air.gov.au as early as possible if you believe preparation or lodgment of your return will be delayed or if you have any queries. We can offer you advice on procedure but we cannot give you legal or accounting advice.

Information on AIRC Website

We recommend you and your accountant/auditor refer to the following documents on the Commission's website at www.airc.gov.au:

- [RAO Schedule and RAO Regulations](#)
- [Registrar's Reporting Guidelines](#) - All GPFR's must comply with these Guidelines. Please note that the Guidelines set out requirements that are *in addition* to those required by the Australian Accounting Standards.
- [RAO Fact Sheets](#) - These Fact Sheets explain the new requirements of the RAO Schedule - many of them deal with financial reporting matters.

Yours sincerely



For Deputy Industrial Registrar
27 January 2006

Documents Checklist

You can use this checklist as soon as possible after the financial year ends to ensure you have all the necessary documents prepared and that those documents contain all information required by RAO.

You can also use this checklist to ensure all documents in your financial return are complete before lodging them in the Registry.

No	Document	✓
1	General Purpose Financial Report	
	Does the report contain a Profit and Loss Statement?	
	Does the report contain a Balance Sheet?	
	Does the report contain a Statement of Cash Flows?	
	Does the report contain notes to the financial statements as required by AAS and the reporting guidelines?	
	Does the report contain all other information required by the reporting guidelines?	
2	Committee of Management Statement	
	Is the statement signed by the officer responsible for undertaking functions necessary to enable the reporting unit to comply with RAO?	
	Is the statement dated?	
	Is the statement in accordance with a resolution of the committee?	
	Does the statement specify the date of the resolution?	
	Does the statement contain declarations required by the reporting guidelines?	
3	Auditor's Report	
	Is the Report dated and signed by the auditor?	
	Is the name of the auditor clear?	
	Are the qualifications of the auditor on the report?	
	Has the auditor expressed an opinion on all matters required?	
4	Operating Report	
	Is the report signed and dated?	
	Does the report provide the number of members?	
	Does the report provide the number of employees?	
	Does the report contain a review of principal activities?	
	Does the report give details of significant changes?	
	Does the report give details of right of members to resign?	
	Does the report give details of superannuation trustees?	
Does the report give details of membership of the committee of management?		
5	Concise report*	
6	Certificate of Secretary or other Authorised Officer	
	Is the certificate signed and dated?	
	Is the signatory the secretary or another officer authorised to sign the certificate?	
	Is the date that the report was provided to members stated?	
	Is the date of the Second Meeting at which the report was presented stated?	
	Does the certificate state that the documents are copies of those provided to members?	
Does the certificate state that the documents are copies of those presented to the Second Meeting?		

* This is an optional way of providing documents to members (see RAO s265(3) and RAO Reg. 161).

Committee Of Management Statement

On *[date of meeting]* the Committee of Management of *[name of reporting unit]* passed the following resolution in relation to the general purpose financial report (GPFR) of the reporting unit for the financial year ended *[date]*:

The Committee of Management declares in relation to the GPFR that in its opinion:

- (a) the financial statements and notes comply* with the Australian Accounting Standards;
- (b) the financial statements and notes comply* with the reporting guidelines of the Industrial Registrar;
- (c) the financial statements and notes give a true and fair view* of the financial performance, financial position and cash flows of the reporting unit for the financial year to which they relate;
- (d) there are reasonable grounds* to believe that the reporting unit will be able to pay its debts as and when they become due and payable;
- (e) during the financial year to which the GPFR relates and since the end of that year:
 - (i) meetings of the committee of management were held* in accordance with the rules of the organisation including the rules of a branch concerned; and
 - (ii) the financial affairs of the reporting unit have been* managed in accordance with the rules of the organisation including the rules of a branch concerned; and
 - (iii) the financial records of the reporting unit have been* kept and maintained in accordance with the RAO Schedule and the RAO Regulations; and
 - #(iv) where the organisation consists of 2 or more reporting units, the financial records of the reporting unit have been* kept, as far as practicable, in a consistent manner to each of the other reporting units of the organisation; and
 - #(v) the information sought in any request of a member of the reporting unit or a Registrar duly made under section 272 of the RAO Schedule has been* furnished to the member or Registrar; and
 - #(vi) there has been* compliance with any order for inspection of financial records made by the Commission under section 273 of the RAO Schedule.

For Committee of Management: *[name of designated officer per section 243 of the RAO Schedule]*

Title of Office held:

Signature:

Date:

* Where compliance or full compliance has not been attained - set out details of non compliance instead.

Where not relevant these may be modified accordingly (e.g. in (vi) "No orders have been made by the Commission under section 273 of the RAO Schedule during the period."

Certificate of Secretary or other Authorised Officer¹

s268 of Schedule 1B *Workplace Relations Act 1996*

I *[name]* being the *[title of office]* of the *[name of the organisation]* certify:

- that the documents lodged herewith are copies of the full report, *[and the concise report]*², referred to in s268 of the RAO Schedule; and
- that the *[full report OR concise report]*³, was provided to members on *[insert date]*; and
- that the full report was presented to *[a general meeting of members OR the last of a series of general meetings of members OR a meeting of the committee of management]*³ of the reporting unit on *[insert date]*; in accordance with section 266 of the RAO Schedule.

Signature

Date:

¹*RAO regulation 162 prescribes the designated officer for the purpose of RAO schedule s268 as:*

(a) the secretary; or

(b) an officer of the organisation other than the secretary who is authorised by the organisation or by the rules of the organisation to sign the certificate mentioned in that paragraph.

²*Only applicable where a concise report is provided to members*

³*Insert whichever is applicable*

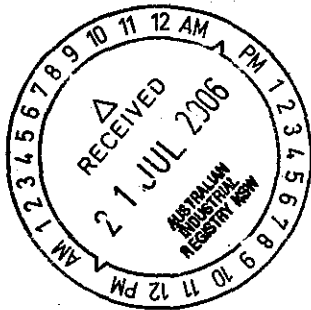
FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st DECEMBER 2005

**COMMUNICATIONS, ELECTRICAL, ELECTRONIC,
ENERGY, INFORMATION, POSTAL
AND ALLIED SERVICES UNION OF AUSTRALIA
ELECTRICAL DIVISION NSW BRANCH**

AND THE

**ELECTRICAL TRADES UNION OF AUSTRALIA
NSW BRANCH**



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FINANCIAL STATEMENTS OF THE
FOR THE YEAR ENDED 31st DECEMBER 2005

**COMMUNICATIONS, ELECTRICAL, ELECTRONIC,
ENERGY, INFORMATION, POSTAL
AND ALLIED SERVICES UNION OF AUSTRALIA
ELECTRICAL DIVISION NSW BRANCH**

**INDEPENDENT AUDIT REPORT
C.E.P.U. ELECTRICAL DIVISION N.S.W.**

Scope

We have audited the financial statements set out on pages A3 to A25 consisting of the CEPU Electrical Division NSW, Distress and Mortality Fund, Distress and Mortality Supplementation Fund and the Sustenance Assistance Fund which comprise the Union for the year ended 31st December 2005.

The Union's officers are responsible for the preparation and presentation of the financial statements and the information contained therein. We have conducted an independent audit of the financial statements of the Union in order to express an opinion on them to the members of the Union.

Our audit has been conducted in accordance with Australian Auditing Standards to provide reasonable assurance as to whether the financial statements are free of material misstatement. Our procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial statements, and the evaluation of accounting policies and significant accounting estimates.

These procedures have been undertaken to form an opinion as to whether, in all material respects, the financial statements are presented fairly in accordance with Australian Accounting Standards and other mandatory professional reporting requirements (Urgent Issues Group Consensus Views) and statutory requirements so as to present a view which is consistent with our understanding of the Union's financial position, the results of its operations and its cash flows.

The audit opinion expressed in this report has been formed on the above basis.

Audit opinion

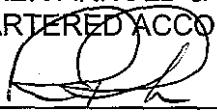
In our opinion:

There were kept by the Union, in respect of the year, satisfactory accounting records detailing the sources and nature of the income of the funds (including income from members) and the nature and purposes of expenditure; and the financial statements of the Union are properly drawn up in accordance with applicable Accounting Standards and other mandatory professional reporting requirements and in accordance with Section 273 of the Work Place Relations Act 1996 so as to give a true and fair view of:

- (a) the state of affairs of the Union as at 31st December 2005, and
- (b) the income and expenditure, surplus or deficiency and cash flows of the Union for the year ended 31st December 2005.

All information and explanations required of the officers of the Union were furnished by them.

PINKER ARNOLD & McLOUGHLIN
CHARTERED ACCOUNTANTS



Richard Charles Pinker
Partner

30 June 2006
Dated
Hurstville NSW

C.E.P.U ELECTRICAL DIVISION N.S.W.

CERTIFICATE BY AUDITOR

We certify that the number of financial members in the Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union of Australia, Electrical Division, New South Wales Branch as at 31st December 2005 was 17,705 members.

**PINKER ARNOLD & McLOUGHLIN
CHARTERED ACCOUNTANTS**



Richard Charles Pinker
Partner

30 JUNE 2006

Dated
Hurstville NSW

C.E.P.U. ELECTRICAL DIVISION NSW

OPERATING REPORT

Committee of Management Report in accordance with section 254 of the *Workplace Relations Act 1996* for the year ended 31st December 2005.

Principal Activities

The principal activity of the NSW Branch of the CEPU Electrical Division was that of a registered Trade Union.

There have been no significant changes to the way the Union has carried out these activities during the last financial year.

Operation Result

The operating surplus for the CEPU Electrical Division NSW Branch for the year ending 31st December 2005 is \$320,421.

Significant Changes

There have been no significant changes to the operating costs of the Branch in the last financial year.

Rights of Members

Members have the right to resign their membership of the union by giving written notice of resignation to the Branch Secretary. This written notification is accepted subject to the rules of CEPU Electrical Division NSW Branch and in accordance with section 174 of the *Workplace Relations Act*.

C.E.P.U. ELECTRICAL DIVISION NSW

OPERATING REPORT (Continued)

Information required under Regulation 159 of the Workplace Relations Regulations

Membership Numbers

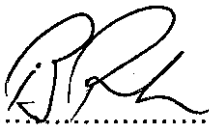
1. Under Section 230 of the RAO Schedule the number of persons recorded in the register of members and who under section 244 of the RAO Schedule are taken to be members of the CEPU Electrical Division NSW Branch of the Union as at the 31st December 2005 was 21,900.

2. The names of persons who have at anytime during the financial year ending 31st December 2005 been members of the CEPU Electrical Division NSW Branch Committee of Management and periods they serviced on the committee are as follows:

Name	Period of Service
James MacFadyen	01/01/05 to 31/12/05
Bernie Riordan	01/01/05 to 31/12/05
William Maxwell	01/01/05 to 31/12/05
Allan Reid	01/01/05 to 31/12/05
Richard Smith	01/01/05 to 31/12/05
Graham Ross	01/01/05 to 31/12/05
Mary Stylli	01/01/05 to 31/12/05
Warwick Tomlins	01/01/05 to 31/12/05
Philip Oswald	01/01/05 to 31/12/05

Signed this Twenty Ninth day of JUNE2006

For and on behalf of the Committee of Management



 Bernard Riordan
 Secretary

COMMITTEE OF MANAGEMENT STATEMENT

On 8th MAY 2006 the Committee of Management of the CEPU Electrical Division NSW Branch passed the following resolution in relation to the general purpose financial report (GPFR) for the financial year ended 31st December 2005.

The Committee of Management declares in relation to the GPFR that in its opinion:

- (a) The financial statements and notes comply with the Australian Accounting Standards;
- (b) The financial statements and notes comply with reporting guidelines of the Industrial Registrar;
- (c) The financial statements and notes give a true and fair view of the financial performance, financial position and cash flows of the CEPU Electrical Division NSW Branch for the financial year to which they relate;
- (d) There are reasonable grounds to believe that the CEPU Electrical Division NSW Branch will be able to pay its debts as and when they become due and payable;
- (e) During the financial year to which the GPFR relates and since the end of that year:
 - I. Meetings of the Committee of Management were held in accordance with the rules of the organisation including the rules of a branch concerned; and
 - II. The financial affairs of the CEPU Electrical Division NSW Branch have been managed in accordance with the rules of the organisation including the rules of a branch concerned; and
 - III. The financial records of the CEPU Electrical Division NSW Branch have been kept and maintained in accordance with the RAO Schedule and the RAO Regulations; and
 - IV. The financial records of the CEPU Electrical Division NSW Branch have been kept, as far as practicable, in a consistent manner to each of the other branches of the organisation; and
 - V. No information has been sought in any request of a member of the CEPU Electrical Division NSW Branch or a Registrar duly made under section 272 of the RAO Schedule has been furnished to the member or Registrar; and

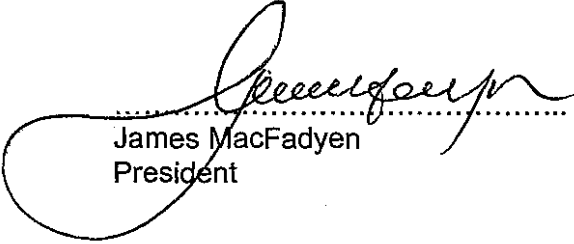
C.E.P.U. ELECTRICAL DIVISION NSW

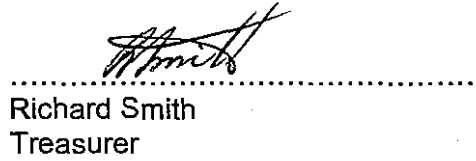
COMMITTEE OF MANAGEMENT STATEMENT (Continued)

VI. No orders have been made by the Industrial Registrar under section 273 of the RAO Schedule during the year.

Signed this NINETEENTH day of JUNE 2006

For the Committee of Management:


.....
James MacFadyen
President


.....
Richard Smith
Treasurer

C.E.P.U. ELECTRICAL DIVISION N.S.W. GENERAL FUND**STATEMENT OF CASH FLOWS**
FOR THE YEAR ENDED 31st DECEMBER 2005

		<u>Inflows/ (Outflows)</u>	<u>Inflows/ (Outflows)</u>
	<u>NOTE</u>	<u>2005</u>	<u>2004</u>
Cash flows from operating activities			
Service charges received		877,101	908,462
Interest received		24,516	147,764
Rent received		368,400	324,060
Other income and recoveries		122,816	5,636
Payments for suppliers		<u>(1,253,660)</u>	<u>(1,429,767)</u>
Net cash provided by operating activities	12(b)	<u>139,173</u>	<u>(43,845)</u>
Cash flows from investing activities			
Payment for property and plant		<u>-</u>	<u>-</u>
Net cash provided by investing activities		<u>-</u>	<u>-</u>
Cash flows from financing activities			
Advances (to)/from Current Accounts		<u>(72,837)</u>	<u>(9,300)</u>
Net cash inflow/(outflow) from financing activities		<u>(72,837)</u>	<u>(9,300)</u>
Net increase/(decrease) in cash held		66,336	(53,145)
Cash at the beginning of the year		<u>2,249,495</u>	<u>2,302,640</u>
Cash at the end of the year	12(a)	<u>2,315,831</u>	<u>2,249,495</u>

C.E.P.U. ELECTRICAL DIVISION N.S.W. GENERAL FUND**STATEMENT OF FINANCIAL POSITION AS AT 31st DECEMBER 2005**

	<u>NOTE</u>	<u>2005</u>	<u>2004</u>
CURRENT ASSETS			
Cash	2	2,315,831	2,249,495
Receivables	3	<u>1,044,559</u>	<u>971,750</u>
TOTAL CURRENT ASSETS		<u>3,360,390</u>	<u>3,221,245</u>
NON-CURRENT ASSETS			
Receivables	4	-	41,250
Property, Plant & Equipment	5	<u>5,225,670</u>	<u>5,273,111</u>
TOTAL NON-CURRENT ASSETS		<u>5,225,670</u>	<u>5,314,361</u>
TOTAL ASSETS		<u>8,586,060</u>	<u>8,535,606</u>
CURRENT LIABILITIES			
Accounts Payable	6	<u>765,994</u>	<u>915,961</u>
TOTAL CURRENT LIABILITIES		<u>765,994</u>	<u>915,961</u>
NON-CURRENT LIABILITIES			
Accounts Payable	7	<u>1,573,000</u>	<u>1,573,000</u>
TOTAL NON-CURRENT LIABILITIES		<u>1,573,000</u>	<u>1,573,000</u>
TOTAL LIABILITIES		<u>2,338,994</u>	<u>2,488,961</u>
NET ASSETS		<u>6,247,066</u>	<u>6,046,645</u>
ACCUMULATED FUNDS			
Accumulated Funds at the End of the Financial Year		<u>6,247,066</u>	<u>6,046,645</u>
TOTAL ACCUMULATED FUNDS		<u>6,247,066</u>	<u>6,046,645</u>

C.E.P.U. ELECTRICAL DIVISION N.S.W. GENERAL FUND**STATEMENT OF FINANCIAL PERFORMANCE****FOR THE YEAR ENDED 31st DECEMBER 2005**

	<u>NOTE</u>	<u>2005</u>	<u>2004</u>
INCOME			
Service Charges Received from ETU NSW		691,107	908,463
Interest Received		24,516	147,764
Capital Gain on Investments		122,816	4,529
Rent Received		368,400	303,600
Sundry Income		-	1,107
TOTAL INCOME		1,272,833	1,365,463
EXPENSES			
Administrative & Financial Costs	8	390,414	486,867
Governing Costs	9	34,193	34,770
Industrial Costs	10	55,177	10,255
National Council Costs	11	564,577	533,875
Affiliation Fees		2,642	42,741
"ETU News" Costs		25,409	32,017
TOTAL EXPENSES		1,072,412	1,140,525
SURPLUS FOR THE YEAR		200,421	224,938
Accumulated Funds from Prior Years		6,046,645	5,821,707
ACCUMULATED FUNDS AS AT THE END OF THE FINANCIAL YEAR		6,247,066	6,046,645

INFORMATION TO BE SUPPLIED TO MEMBERS OR REGISTRAR

In accordance with the requirements of the Work Place Relations Act, 1996, the attention of members is drawn to the provisions of sub-section (1), (2) and (3) of Section 274, which reads as follows:

- (1) A member of an organisation, or a Registrar, may apply to the organisation for specified prescribed information in relation to the organisation.
- (2) An organisation shall, on application made under subsection (1) by a member of the organisation or a Registrar, make the specified information available to the member or Registrar in such manner, and within such time, as is prescribed.
- (3) A Registrar may only make an application under subsection (1) at the request of a member of the organisation concerned, and the Registrar shall provide to a member information received because of an application made at the request of the member.

C.E.P.U. ELECTRICAL DIVISION N.S.W. GENERAL FUND**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st DECEMBER 2005.****NOTE 1 – STATEMENT OF ACCOUNTING POLICIES**

The financial statements are general purpose financial reports that have been prepared in accordance with applicable Accounting Standards and other mandatory professional reporting requirements (Urgent Issues Group Consensus Views) and Section 273 of the Workplace Relations Act 1996. The financial statements have also been prepared on the basis of historical costs and do not take into account the changing money values or, except where stated, current valuations of non-current assets. Cost is based on the fair values of the consideration given in exchange for assets. The accounting policies have been consistently applied, unless otherwise stated.

The following material accounting policies, which are consistent with the previous period unless otherwise stated, have been adopted in the preparation of these statements:

(A) Income Tax

No provision for income tax is necessary as trade unions are exempt from income tax under section 23(f) of the Income Tax Assessment Act.

(B) Property, Plant and Equipment

Property, plant and equipment are included at cost or at independent valuation. The depreciable amount of all fixed assets including buildings but excluding freehold land and strata titles are depreciable over their useful lives commencing from the time the asset is held ready for use.

(C) Employee Benefits

Provision is made for the union's liability for employee benefits arising from services rendered by employees to balance date. Employee benefits expected to be settled within one year together with benefits arising from wages and salaries, annual leave and sick leave which will be settled after one year, have been measured at the amounts expected to be paid when the liability is settled plus related on-costs. Other employee benefits payable later than one year have been measured at the present value of the estimated future cash outflows to be made for those benefits.

Contributions are made by the union to an employee superannuation fund and are charged as expenses when incurred.

(D) Cash

For the purposes of the Statement of Cash Flows, cash includes cash on hand and at call deposits with banks or financial institutions, investments in money market instruments maturing within less than two months and net of bank overdrafts.

C.E.P.U. ELECTRICAL DIVISION N.S.W. GENERAL FUND

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st DECEMBER 2005.**

NOTE 1 (continued) – STATEMENT OF ACCOUNTING POLICIES

(E) Revenue

Revenue from the rendering of a service is recognised upon the delivery of the service to the customers.

Interest revenue is recognised on a proportional basis taking into account the interest rates applicable to the financial assets.

Other revenue is recognised when the right to receive the revenue has been established.

All revenue is stated net of the goods and services tax (GST).

Subscription income is brought to account on a cash basis.

(F) Goods and Services Tax

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Tax Office. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of expense. Receivables and payables in the Statement of Financial Position are shown inclusive of GST.

C.E.P.U. ELECTRICAL DIVISION N.S.W. GENERAL FUND**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31st DECEMBER 2005**

	<u>2005</u>	<u>2004</u>
NOTE 2 : Cash		
Canberra Imprest	1,000	1,000
Petty Cash Canberra	100	100
General Account – ANZ	32,881	119,901
Secretary's Imprest Account – ANZ	6,564	6,984
Distress & Mortality Account – ANZ	9,755	3,190
Sustenance Assistance Account – ANZ	600	720
	<u>50,900</u>	<u>131,895</u>
Bank Bills, Short Term Deposits and Treasury Bonds at Cost – Eclipse	-	90,174
Bank Bills, Short Term Deposits and Treasury Bonds at Cost - Chifley	<u>2,264,931</u>	<u>2,027,426</u>
	<u>2,315,831</u>	<u>2,249,495</u>
NOTE 3 : Receivables – Current		
Accrued Income	-	-
Prepayments	18,215	18,243
Sustenance Assistance Fund	751,017	685,023
Distress & Mortality Fund	<u>275,327</u>	<u>268,484</u>
	<u>1,044,559</u>	<u>971,750</u>
NOTE 4 : Receivables - Non-Current		
CEPU National Council Loan – W.A. Branch	<u>-</u>	<u>41,250</u>
	<u>-</u>	<u>41,250</u>
NOTE 5 : Property, Plant and Equipment		
Pitt Street Property – (Independent Valuation in 2002	2,750,000	2,750,000
Wollongong Property – (Independent Valuation in 2002	300,000	300,000
Rhodes Property, Fixtures & Fittings Share – (Independent Valuation in 2002)	2,592,594	2,592,594
Less : Provision for Depreciation	<u>(416,924)</u>	<u>(369,483)</u>
	<u>2,175,670</u>	<u>2,223,111</u>
	<u>5,225,670</u>	<u>5,273,111</u>

C.E.P.U. ELECTRICAL DIVISION N.S.W. GENERAL FUND**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st DECEMBER 2005**

	<u>2005</u>	<u>2004</u>
NOTE 6 : Accounts Payable – Current		
Sustentation Fees in Arrears	349,152	332,306
Creditors & Accruals	6,045	6,158
ETU of Australia NSW Branch	<u>410,797</u>	<u>577,497</u>
	<u>765,994</u>	<u>915,961</u>
NOTE 7 : Accounts Payable – Non-Current		
Mortgage Loan – ETU of Aust.(NSW)	<u>1,573,000</u>	<u>1,573,000</u>
NOTE 8 : Administrative & Financial Costs		
Auditor's Remuneration	18,700	18,700
Accounting & Administration Fees	-	2,273
Bank Charges	737	615
Building Expenses	78,785	74,080
Insurance	16,448	19,452
Repairs & Maintenance	18,254	17,063
Depreciation	47,441	47,441
Printing & Stationery	931	571
Rent	21,223	24,777
Legal	-	-
Grants & Donations	7,000	101,000
Mortgage Interest	<u>180,895</u>	<u>180,895</u>
	<u>390,414</u>	<u>486,867</u>
NOTE 9 : Governing Costs		
Attendance Fees	29,833	29,222
Honoraria	4,360	4,548
Conference Expenses	<u>-</u>	<u>1,000</u>
	<u>34,193</u>	<u>34,770</u>
NOTE 10 : Industrial Costs		
Industrial	827	740
Industrial Costs Subsidy	41,250	-
Postage & Courier	1,298	601
Travel	<u>11,802</u>	<u>8,914</u>
	<u>55,177</u>	<u>10,255</u>

C.E.P.U. ELECTRICAL DIVISION N.S.W. GENERAL FUND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st DECEMBER 2005

	<u>2005</u>	<u>2004</u>
NOTE 11 : National Council Costs		
Sustentation Fees	556,064	525,973
National Council Funding	<u>8,513</u>	<u>7,902</u>
	<u>564,577</u>	<u>533,875</u>

NOTE 12 : Notes to the Statement of Cash Flows**(a) Reconciliation of cash**

For the purpose of the statement of cash flows, cash includes cash on hand and at banks. Cash at the end of the financial year as shown in the statement of cash flows is reconciled to the related items in the balance sheet as follows:

	<u>2005</u>	<u>2004</u>
Cash at bank	<u>2,315,831</u>	<u>2,249,495</u>

(b) Reconciliation of net cash provided by operating activities to operating surplus/(deficit).

Operating surplus/(deficit) for the year	200,421	224,938
Depreciation	47,441	47,441
Changes in operating assets and liabilities:		
Creditors	(149,967)	(347,533)
Other Debtors	41,250	20,460
Prepayments	<u>28</u>	<u>10,849</u>
Net cash provided by operating activities	<u>139,173</u>	<u>(43,845)</u>

C.E.P.U. ELECTRICAL DIVISION N.S.W. GENERAL FUND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st DECEMBER 2005

NOTE 13: Capital Commitments

There was no material capital commitment as at balance date.

NOTE 14: Contingent Liabilities

There are no material know contingent liabilities as at balance date or at the date of this report

NOTE 15: Events Subsequent to Reporting Date

There were no events subsequent to balance date and upto the date of this report

NOTE 16: Related Party Transactions

The people who held a position on the Executive Committee during the financial year were:

J. MacFadyen

G. Ross

W. Tomlins

B. Riordan

A. Reid

P. Oswald

W. Maxwell

M. Stylli

R. Smith

C.E.P.U. ELECTRICAL DIVISION N.S.W.
DISTRESS AND MORTALITY FUND
STATEMENT OF FINANCIAL POSITION AS AT 31st DECEMBER 2005

	<u>NOTE</u>	<u>2005</u>	<u>2004</u>
CURRENT ASSETS			
Cash	2	274,165	256,330
Receivables	3	<u>68,916</u>	<u>68,916</u>
TOTAL CURRENT ASSETS		<u>343,081</u>	<u>325,246</u>
TOTAL ASSETS		<u>343,081</u>	<u>325,246</u>
CURRENT LIABILITIES			
Borrowings	4	<u>275,327</u>	<u>268,483</u>
TOTAL CURRENT LIABILITIES		<u>275,327</u>	<u>268,483</u>
TOTAL LIABILITIES		<u>275,327</u>	<u>268,483</u>
NET ASSETS		<u>67,754</u>	<u>56,763</u>
ACCUMULATED FUNDS			
Accumulated Funds at the End of the Financial Year		<u>67,754</u>	<u>56,763</u>
TOTAL ACCUMULATED FUNDS		<u>67,754</u>	<u>56,763</u>

C.E.P.U. ELECTRICAL DIVISION N.S.W.
DISTRESS AND MORTALITY FUND
STATEMENT OF FINANCIAL PERFORMANCE
FOR THE YEAR ENDED 31st DECEMBER 2005

	<u>2005</u>	<u>2004</u>
INCOME		
Members Levies	45,185	44,498
Interest Received	2,968	17,784
Capital Gain on Investments	<u>14,867</u>	<u>591</u>
TOTAL INCOME	63,020	<u>62,873</u>
EXPENSES		
Administration & Financial Costs	3,729	3,762
Distress & Mortality Grants	<u>48,300</u>	<u>56,800</u>
TOTAL EXPENSES	<u>52,029</u>	<u>60,562</u>
SURPLUS FOR THE YEAR	10,991	2,311
Accumulated Funds from Previous Year	<u>56,763</u>	<u>54,452</u>
ACCUMULATED FUNDS AS AT THE END OF THE FINANCIAL YEAR	<u>67,754</u>	<u>56,763</u>

C.E.P.U. ELECTRICAL DIVISION N.S.W.
DISTRESS AND MORTALITY FUND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st DECEMBER 2005

	<u>2005</u>	<u>2004</u>
NOTE 2 : Cash		
Bank Bills, Short Term Deposits and Treasury Bonds at Cost – Eclipse	-	10,918
Bank Bills, Short Term Deposits and Treasury Bonds at Cost - Chifley	<u>274,165</u>	<u>245,412</u>
	<u>274,165</u>	<u>256,330</u>
NOTE 3 : Receivables – Current		
Current Account – D&M Supplementation Fund	<u>68,916</u>	<u>68,916</u>
	<u>68,916</u>	<u>68,916</u>
NOTE 4 : Borrowings – Current		
Current Account – General Fund	<u>275,327</u>	<u>268,483</u>
	<u>275,327</u>	<u>268,483</u>

C.E.P.U. ELECTRICAL DIVISION N.S.W.
DISTRESS AND MORTALITY SUPPLEMENTATION FUND
STATEMENT OF FINANCIAL POSITION AS AT 31st DECEMBER 2005

	<u>NOTE</u>	<u>2005</u>	<u>2004</u>
CURRENT ASSETS			
Cash	2	100,000	100,000
Receivables	3	<u>68,916</u>	<u>68,916</u>
TOTAL CURRENT ASSETS		<u>168,916</u>	<u>168,916</u>
TOTAL ASSETS		<u>168,916</u>	<u>168,916</u>
CURRENT LIABILITIES			
Accounts Payable	4	<u>68,916</u>	<u>68,916</u>
TOTAL CURRENT LIABILITIES		<u>68,916</u>	<u>68,916</u>
TOTAL LIABILITIES		<u>68,916</u>	<u>68,916</u>
NET ASSETS		<u>100,000</u>	<u>100,000</u>
ACCUMULATED FUNDS			
Accumulated Funds at the end of the Financial Year		<u>100,000</u>	<u>100,000</u>
TOTAL ACCUMULATED FUNDS		<u>100,000</u>	<u>100,000</u>

C.E.P.U. ELECTRICAL DIVISION N.S.W.
DISTRESS AND MORTALITY SUPPLEMENTATION FUND
STATEMENT OF FINANCIAL PERFORMANCE
FOR THE YEAR ENDED 31st DECEMBER 2005

	<u>2005</u>	<u>2004</u>
INCOME		
Interest Received	1,086	7,346
Capital Gain on Investments	<u>5,882</u>	<u>300</u>
TOTAL INCOME	6,968	<u>7,646</u>
EXPENSES		
Administration & Financial Costs	<u>6,968</u>	<u>7,646</u>
TOTAL EXPENSES	<u>6,968</u>	<u>7,646</u>
SURPLUS FOR THE YEAR	-	-
Accumulated Funds from Previous Year	<u>100,000</u>	<u>100,000</u>
ACCUMULATED FUNDS AS AT THE END OF THE FINANCIAL YEAR	<u>100,000</u>	<u>100,000</u>

C.E.P.U. ELECTRICAL DIVISION N.S.W.
DISTRESS AND MORTALITY SUPPLEMENTATION FUND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st DECEMBER 2005

	<u>2005</u>	<u>2004</u>
NOTE 2 : Cash		
Bank Bills, Short Term Deposits and Treasury Bonds at Cost - Chifley	100,000	100,000
	<u>100,000</u>	<u>100,000</u>
NOTE 3 : Receivables – Current		
ETU of Australia NSW Branch	68,916	68,916
	<u>68,916</u>	<u>68,916</u>
NOTE 4 : Accounts Payable – Current		
ETU of Australia NSW Branch – Distress & Mortality Fund	68,916	68,916
	<u>68,916</u>	<u>68,916</u>

C.E.P.U. ELECTRICAL DIVISION N.S.W.
SUSTENANCE ASSISTANCE FUND
STATEMENT OF FINANCIAL POSITION AS AT 31st DECEMBER 2005

	<u>NOTE</u>	<u>2005</u>	<u>2004</u>
CURRENT ASSETS			
Cash	2	1,014,530	948,536
Receivables	3	<u>131,499</u>	<u>131,499</u>
TOTAL CURRENT ASSETS		<u>1,146,029</u>	<u>1,080,035</u>
TOTAL ASSETS		<u>1,146,029</u>	<u>1,080,035</u>
CURRENT LIABILITIES			
Borrowings	4	<u>751,017</u>	<u>685,023</u>
TOTAL CURRENT LIABILITIES		<u>751,017</u>	<u>685,023</u>
TOTAL LIABILITIES		<u>751,017</u>	<u>685,023</u>
NET ASSETS		<u>395,012</u>	<u>395,012</u>
ACCUMULATED FUNDS			
Accumulated Funds at the end of the Financial Year		<u>395,012</u>	<u>395,012</u>
TOTAL ACCUMULATED FUNDS		<u>395,012</u>	<u>395,012</u>

C.E.P.U. ELECTRICAL DIVISION N.S.W.
SUSTENANCE ASSISTANCE FUND
STATEMENT OF FINANCIAL PERFORMANCE
FOR THE YEAR ENDED 31st DECEMBER 2005

	<u>2005</u>	<u>2004</u>
INCOME		
Interest Received	10,981	66,417
Capital Gain on Investments	<u>55,013</u>	<u>1,932</u>
TOTAL INCOME	65,994	<u>68,349</u>
EXPENSES		
Administration & Financial Costs	65,994	68,349
Sustenance Assistance	<u>-</u>	<u>-</u>
TOTAL EXPENSES	<u>65,994</u>	<u>68,349</u>
SURPLUS/DEFICIT FOR THE YEAR	-	-
Accumulated Funds from Previous Year	<u>395,012</u>	<u>395,012</u>
ACCUMULATED FUNDS AS AT THE END OF THE FINANCIAL YEAR	<u>395,012</u>	<u>395,012</u>

C.E.P.U. ELECTRICAL DIVISION N.S.W.
SUSTENANCE ASSISTANCE FUND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st DECEMBER 2005

	<u>2005</u>	<u>2004</u>
NOTE 2 : Cash		
Bank Bills, Short Term Deposits and Treasury Bonds at Cost – Eclipse	-	40,386
Bank Bills, Short Term Deposits and Treasury Bonds at Cost – Chifley	<u>1,014,530</u>	<u>908,150</u>
	<u>1,014,530</u>	<u>948,536</u>
NOTE 3 : Receivables – Current		
ETU of Australia NSW Branch	<u>131,499</u>	<u>131,499</u>
	<u>131,499</u>	<u>131,499</u>
NOTE 4 : Accounts Payable – Current		
Current Account – CEPU	<u>751,017</u>	<u>685,023</u>
	<u>751,017</u>	<u>685,023</u>



ELECTRICAL TRADES UNION OF AUSTRALIA, NSW BRANCH

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63 Market Street
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Phone: 02 4229 8711
Fax: 02 4228 5636

25-27 Darling Street
PO Box 126
Mitchell ACT 2911
Phone: 6163 6666
Fax: 6163 6667

SECRETARY: Bernie Riordan

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100 Years of
Lighting the Way

: Office
: Ref

30th June 2006

Dear Sir,

I write to advise that the financial accounts for the 2005 year of the CEPU, Electrical Division, NSW Branch have now been through the necessary governance processes.

The Accounts were first tabled at the Union's State Council Meeting on April 10, 2006. These accounts were then copied onto the Union's website. At the same time, a summary was sent to every member's home via the Electrical Trades Union of Australia, NSW Branch Journal which also identified that members could view the full statements on the website.

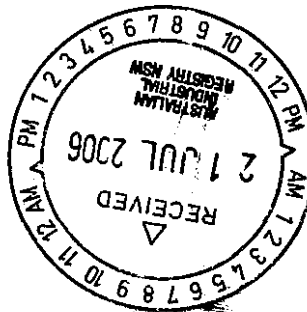
The Accounts were endorsed by the State Council at its meeting on 8 May 2006.

In order to satisfy any late concerns or questions, I deliberately waited for the May State Council Minutes to be confirmed at the June State Council Meeting on 19th June 2006.

I trust this meets with your satisfaction.

Yours sincerely

BERNIE RIORDAN
SECRETARY



COMMUNICATIONS
ELECTRICAL
PLUMBING
UNION
NSW ELECTRICAL
DIVISIONAL BRANCH

your rights at work
worth fighting for



Australian Government
Australian Industrial Registry

Level 8, Terrace Towers
80 William Street, East Sydney, NSW 2011
Telephone: (02) 8374 6666
Fax: (02) 9380 6990
Email: sydney@air.gov.au

Mr Bernie Riordan
Secretary, Electrical Division, NSW Branch
CEPU
Level 5, 370 Pitt Street
SYDNEY NSW 2000

Dear Mr Riordan

Re: Lodgement of Financial Statements and Accounts – CEPU Electrical Division, New South Wales Branch – for year ending 31 December 2005 (FR2005/605)

I refer to the abovementioned financial statements and accounts which were lodged in the Registry on 21 July 2006.

The legislative requirements have been met and accordingly the documents have been filed. I just wish to mention the following.

Donations over \$1,000

The amount for Grants and Donations in Note 8 shows as \$7,000. If this total amount included any single donation exceeding \$1,000, a separate statement providing relevant particulars is required to be lodged under s237 of the RAO Schedule. I attach an extract of s237 which sets out the information required if you need to lodge such a statement.

Yours sincerely,

A handwritten signature in cursive script that reads "Stephen Kellett".

Stephen Kellett
for Deputy Industrial Registrar

15 August 2006

EXTRACT FROM RAO SCHEDULE

S237

(1) An organisation must, within 90 days after the end of each financial year (or such longer period as the Registrar allows), lodge in the Industrial Registry a statement showing the relevant particulars in relation to each loan, grant or donation of an amount exceeding \$1,000 made by the organisation during the financial year.

(2) A statement lodged.....must be signed by an officer of the organisation.

(6) The relevant particulars, in relation to a donation are:

(a) the amount of the...donation;

(b) the purpose for which the.....donation was made, and

(c) except where the....donation was made to relieve a member...or a dependant of a member....from severe financial hardship – the name and address of the person to whom the....donation was made